such pending projects including those of Assam Forestry Projects; and

(c) the implementation status of the on-going projects?

(d) THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The information is being collected and will be laid on the table of the house.

Defaulter plantation companies in MP

1287. MISS MABEL REBELLO: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the details of plantation companies that raised money by them in Madhya Pradesh, during the last three years;

(b) which are the companies that are being directed by Government of India/Reserve Bank to refund the money to the investors in Madhya Pradesh;

(c) whether Government are aware that the refund cheques of these companies often bounce and the small investors are put to hardship; and

(d) how Government plans to come to the rescue of the small investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The Securities and Exchange Board of India (SEBI) regulates collective investment schemes in terms of the SEBI (Collective Investment Schemes) Regulations, 1999. Since no CIS entity involving plantation companies from Madhya Pradesh is registered with SEBI under the provisions of SEBI (CIS) Regulations, 1999, the information about amount raised by them in the last three years is not available.

(b) to (d) As regards CIS, order under the SEBI Act, 1992 and SEBI (CIS) Regulations, 1999 was issued to 595 entities directing them to refund the money collected under the schemes with returns which is due to the investors as per the terms of offer within a period of one month from the date of the offer. Members of public have been cautioned through extensive press release/public notices from time to time that they should not invest

in the CIS entities which are not registered with SEBI. SEBI has broadcast educative message for investors through national hook-up and regional stations of Vividh Bharati as well national channel and regional stations on Doordarshan. So far, criminal prosecution under Section 24 of SEBI Act, 1992 has been launched against 140 entities and their Directors and requests have been made to police authorities fo file the first information reports against 49 CIS entities for offences such as criminal breach of trust cheating etc. Besides, 155 entities have informed by way of winding up and repayment report/advertisement/letters/submission during hearing before SEBI that they have repaid over Rs. 1342 crore to their investors.

Floating of tax free bonds by commercial banks

1288. SHRI AIMADUDDIN AHMED KHAN (DURRU): Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether a number of commercial banks have approached Government for the permission to float tax-free bonds;

(b) if so, the details in this regard;

(c) Government's reaction thereto; and

(d) by when the commercial banks are likely to issue tax-free bonds?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) No, Sir. Only one bank has approached Reserve Bank of India/Govemment for tax saving bonds.

(b) to (d) Do not arise.

Increase in black money

1289. SHRI JIBON ROY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that accumulation of black money is on rise in the country;

(b) what is the estimated amount of black money as on 31st December, 2002;